

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

FILED
U.S. BANKRUPTCY COURT
EASTERN DISTRICT OF TX
2000 JUN 29 AM 10:48

CLERK, U.S. BANKRUPTCY
COURT
BY Mh DEPUTY

IN RE:

ELLIS & CINDY WARD

DEBTORS

)
) CASE NO. 98-43065-S
) CHAPTER 7
)
)
)

TRUSTEE'S
FINAL REPORT AND PROPOSED DISTRIBUTION

LINDA PAYNE, trustee of the estate of the above-named Debtors, certifies to the Court and the United States Trustee, that the trustee has faithfully and properly fulfilled the duties of the office of the trustee, that the trustee has examined all proofs of claims as appropriate under the proposed distribution, and that the proposed distribution, attached hereto, is proper, and consistent with the law and rules of court.

Therefore, the trustee requests that the Final Report and Proposed Distribution be accepted.

Date: 5/30/00

Linda Payne
Linda Payne, Trustee

+++++

REVIEW BY UNITED STATES TRUSTEE

I have reviewed the Trustee's Final Report and Proposed Distribution.

William T. Neary
United States Trustee
Eastern District of Texas

Dated: 6-21-00

W. T. Neary
By:

28 JW

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:)	
)	
ELLIS & CINDY WARD)	CASE # 98-43065-S
)	CHAPTER 7
)	
DEBTOR)	

TRUSTEE'S FINAL REPORT AND APPLICATION TO CLOSE CASE AND
DISCHARGE TRUSTEE

The Trustee of the estate presents the following final report:

1. The Trustee applies for commissions and expenses set forth in Schedule A and states: That they are reasonable and proper; that in the course of the performance of duties, the Trustee has advanced moneys from personal funds for expenses, and the Trustee has not been reimbursed.

2. The Trustee submits Form I as a summary of the assets and an estate property record. Any property scheduled under 11 U.S.C. Sec. 521(1) and not administered shall be deemed abandoned pursuant to 11 U.S.C. Sec. 554 (c).

3. The Trustee has reduced all assets of this estate to cash or otherwise lawfully disposed of them and the estate is ready to be closed.

4. The Trustee submits Form II as the account of estate cash receipts and disbursements.

5. There is no agreement or understanding between the Trustee and any other person for a division of the compensation sought by this application except as permitted by the Bankruptcy Code.

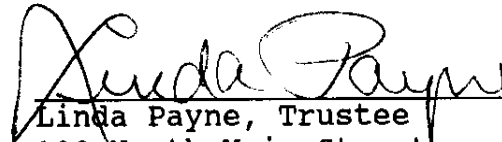
6. The Trustee requests approval of this final report.

7. The trustee has examined each and every claim filed and noted her approval of claims as filed, or she has filed objections to allowance or requests for reclassification.

8. The Trustee further requests that after final distribution of all moneys in accordance with the Trustee's Report of Final Distribution, and upon filing of a Supplemental Final Report and Account and certification by the U. S. Trustee the trustee be discharged from office and that the case be closed.

I declare under penalty of perjury that this Report and attached Schedules are true and correct to the best of my knowledge and belief.

Dated: 5/30/00


Linda Payne, Trustee
100 North Main Street
Paris, TX 75460-4171
903 784 4393

SCHEDULE A-1

Case Name: WARD

Case Number: 98-43065-S

A: Receipts	\$ 3,491.92
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B. Disbursements

1. Secured Creditors	\$	0
2. Administrative	\$	0
3. Priority	\$	0
4. Other	\$	0

TOTAL DISBURSEMENTS	\$	<u>0</u>
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C. Current Balance	\$ 3,491.92
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TRUSTEE'S FINAL REPORT CASE SUMMARY

TRUSTEE:

PAYNE

COMMENTS:

CASE NAME:

WARD, ELLIS/CINDY

CASE NUMBER:

98-43065

DATE UST APPROVED:

06-21-00

ESTATE INCOME:

TOTAL RECEIPTS:

\$3,491.92

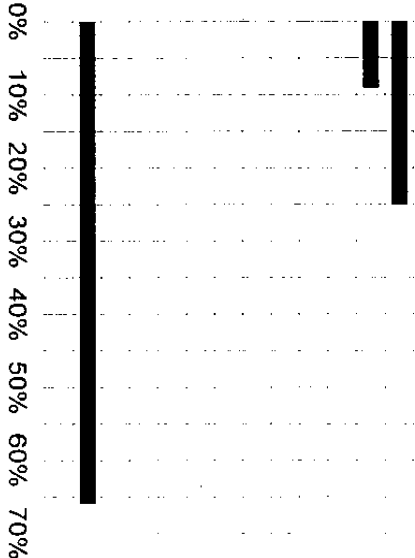
100.00%

ESTATE EXPENSES:

TRUSTEE'S COMMISSION
TRUSTEE'S EXPENSES
FIRM'S PROFESSIONAL FEES
FIRM'S PROFESSIONAL EXPENSES
OTHER ATTORNEY FEES
OTHER PROFESSIONAL FEES
COURT COSTS
ESTATE EXPENSES(TAXES, ETC)
PRIOR CHAPTER COSTS
SECURED CLAIMS PAID
PRIORITY CLAIMS PAID
UNSECURED CLAIMS PAID
OTHER(RETURN TO DEBTOR, ETC)

872.98
316.31
0.00
0.00
0.00
0.00
0.00
0.00
0.00
0.00
2,302.63
0.00

25.00%
9.06%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
0.00%
65.94%
0.00%



UNSECURED CLAIMS
ALLOWED

53,030.18

UNSECURED CLAIMS
PAID

2,302.63

PERCENT RECOVERED
FOR UNSECURED

4.34%

Form 1

Page: 1

Individual Estate Property Record and Report Asset Cases

Case Number: 98-43065 DS
Case Name: WARD, ELLIS E. & CINDY E.
Period Ending: 05/30/00

Trustee: (631540) LINDA S. PAYNE
Filed (f) or Converted (c): 09/03/98 (f)
\$341(a) Meeting Date: 10/23/98
Claims Bar Date: 01/27/99

Ref. #	1 Asset Description (Scheduled And Unscheduled (u) Property)	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property Abandoned OA=\$564(a) abandon. DA=\$564(c) abandon.	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (fA)/ Gross Value of Remaining Assets
1	HOUSEHOLD GOODS AND FURNISHINGS	14,500.00	0.00	DA	0.00	FA
2	WEARING APPAREL	2,000.00	0.00	DA	0.00	FA
3	HEALTH EQUIPMENT	600.00	0.00	DA	0.00	FA
4	22 SHARES BOEING STOCK Sold stock to pay attorney fees.	1,084.02	1,084.02	DA	0.00	FA
5	PENSION FUND	2,275.96	0.00	DA	0.00	FA
6	SAVINGS BONDS Filed Motion to Redeem Bonds - waiting for Order	3,000.00	3,000.00		3,433.28	FA
7	AUTOS	17,556.40	0.00	DA	0.00	FA
8	OFFICE EQUIPMENT	7,000.00	0.00	DA	0.00	FA
9	HOMESTEAD	54,229.00	0.00	DA	0.00	FA
Int	INTEREST (u)	Unknown	N/A		58.64	Unknown
10	Assets Totals (Excluding unknown values)	\$102,245.38	\$4,084.02		\$3,491.92	\$0.00

Form 1

Page: 2

Individual Estate Property Record and Report

Asset Cases

Case Number: 98-43065 DS

Trustee: (631540)

LINDA S. PAYNE

Case Name: WARD, ELLIS E. & CINDY E.

Filed (f) or Converted (c):

\$341(a) Meeting Date: 10/23/98

Period Ending: 05/30/00

Claims Bar Date:

01/27/99

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property Abandoned OA=\$554(a) abandon. DA=\$554(c) abandon.	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					

Major Activities Affecting Case Closing:

Ready to close

Initial Projected Date Of Final Report (TFR): March 31, 2000

Current Projected Date Of Final Report (TFR): March 31, 2000

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 98-43065 DS
Case Name: WARD, ELLIS E. & CINDY E.

Taxpayer ID #: 75-6548697
Period Ending: 05/30/00

Trustee: LINDA S. PAYNE (631540)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-7391380-65 - Money Market Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
07/20/99	{6}	Hibernia National Bank	Sale of Savings Bond - Court approved 7/13/99	3,423.16		3,423.16
07/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	1.06		3,424.22
08/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	5.53		3,429.75
09/14/99	{6}	Hibernia national Bank of Texas	Interest earned on Bonds at Hibernia	10.12		3,439.87
09/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 1.9000%	5.37		3,445.24
10/29/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	5.69		3,450.93
11/30/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	5.68		3,456.61
12/31/99	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	5.88		3,462.49
01/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.0000%	5.87		3,468.36
02/29/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.1000%	5.50		3,473.86
03/31/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.1000%	5.89		3,479.75
04/28/00	Int	THE CHASE MANHATTAN BANK	Interest posting at 2.2000%	6.09		3,485.84
5/30/00	Int	Interest Posting	Current Interest Rate is 2.3000%	6.08		3,491.92
75/30/00		To Account #312739138066	Final Report		3,491.92	0.00

ACCOUNT TOTALS

3,491.92 3,491.92 \$0.00

Less: Bank Transfers

0.00 3,491.92

Subtotal

3,491.92 0.00

Less: Payments to Debtors

0.00

NET Receipts / Disbursements

3,491.92 \$0.00

Form 2

Page: 2

Cash Receipts And Disbursements Record

Case Number: 98-43065 DS
Case Name: WARD, ELLIS E. & CINDY E.

Taxpayer ID #: 75-6548697
Period Ending: 05/30/00

Trustee: LINDA S. PAYNE (631540)
Bank Name: THE CHASE MANHATTAN BANK
Account: 312-7391380-66 - Checking Account
Blanket Bond: \$300,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
05/30/00		From Account #312739138065	Final Report	3,491.92		3,491.92

ACCOUNT TOTALS

Less: Bank Transfers

Subtotal

Less: Payments to Debtors

NET Receipts / Disbursements

TOTAL - ALL ACCOUNTS

MMA # 312-7391380-65

Checking # 312-7391380-66

3,491.92	0.00	3,491.92
0.00	0.00	
\$0.00	\$0.00	
Net Receipts	Net Disbursements	Account Balances
3,491.92	0.00	0.00
0.00	0.00	3,491.92
\$3,491.92	\$0.00	\$3,491.92

SCHEDULE B

TRUSTEE COMPENSATION:

Total Receipts \$ 3,491.92

25% of first \$5,000.00 =	\$ 872.98
10% over \$5,000.00 and	
under \$50,000 =	0
5% over \$50,000.00 and	0
under \$1,000,000.00 =	0
3% over \$1,000,000.00 =	0

Total Trustee Fees = \$ 872.98

UNREIMBURSED EXPENSES:

Recording Fees-----	\$	
Premium on bond-----	\$	
Travel-----	\$ 154.00	See Exhibit "A"
Clerical & Stenographic-----	\$ 89.50	"
Postage-----	\$ 12.56	"
Copies-----	\$ 60.25	"
Long Distance-----	\$	"
Copy Service-----	\$	"
Federal Express-----	\$	"

TOTAL UNREIMBURSED EXPENSES-\$ 316.31

RECORDS:

Trustee did not take possession of business or
personal records of the debtor.

____X____

Trustee did take possession of business or
personal records of the debtor.

Notice given to debtor on
to pick up business or personal records in
hands of trustee. If not picked up within
30 days such records or work files may be
destroyed.

Exhibit "A"
Expenses of Ellis Ward 98-43065

Travel:

341(a)- Plano 220 miles
Objections to Claims - Plano 220 miles

440 miles @ 0.35 per mile = \$154.00

<u>Secretarial, Copies & Postage:</u>	<u>Copies</u>	<u>Postage</u>
Request for Claims File 0.20	3	.33
Objections to Claims 2.75	63	3.19
Final Report 3.00	120	3.20
Distribution Checks 1.00	10	2.64
Supplemental Final Report 2.00	45	3.20

Totals:

Travel = 440 miles @ 0.35 per mile ----- \$ 154.00
Secretarial = 8.95 hrs @ \$10.00 per hour ----- 89.50
Copies = 241 @ \$0.25 each ----- 60.25
Postage ----- 12.56

Total = \$316.31

SCHEDULE C
EXPENSES OF ADMINISTRATION

	AMOUNT CLAIMED	AMOUNT PAID	AMOUNT DUE
1. 11 U.S.C. Sec 507(a) (1)			
<u>Court Cost and Fees</u>			
A. Notice & Claim Fees \$			
B. Adv. filing fees			
C. Quarterly Chapt 11			
2. 11 U.S.C. Sec 503(b) (1) (a)			
<u>Preservation of estate</u>			
A. Transportation			
B. Storage			
C. Wages			
D. Estates share FICA			
E. Watchman			
F. Insurance			
G. Upkeep			
H. Advertising			
I. Expenses in Sale of Real Estate			
J. Trustee's Bond			
3. 11 U.S.C. Sec.503(b) (2)			
<u>Post-Petition Taxes</u>			
<u>and related penalties</u>			
4. 11 U.S.C. Sec.503(b) (2)			
<u>Compensation and</u>			
<u>Reimbursement</u>			
A. Trustee Fees \$	872.98	0	872.98
B. Trustee Expenses	316.31	0	316.31
C. Attorney to Trustee	0	0	0
D. Expenses for Attorney	0	0	0
E. Attorney to Debtor	0	0	0
F. Expenses for Attorney	0	0	0
G. Auctioneers	0	0	0
H. Appraiser	0	0	0
H. Appraisers	0	0	0
I. Accountant	0	0	0
5. 11 U.S.C. Sec.503(b) (3)			

Expenses of Creditors
or Committees

6. 11 U.S.C. Sec 503(b)(4)
Compensation of professionals
for creditors or committees

7. Other

TOTAL----- \$ 1,189.29 0 1,189.29

SCHEDULE D

PRIORITY CLAIMS OTHER THAN ADMINISTRATIVE EXPENSES IN THE FOLLOWING ORDER OF PRIORITY

	(1) Claim No.	(2) Amt. Claimed	(3) Amt. Allowed	(4) Amt. Paid	(5) Due
1. For Credit Extended Sec364(e) (1)					
2. Claims from failure of adequate protection Sec.307(a) (b)					
3. "Gap Claims" Sec.507(a) (2)					
4. Wages, etc. Sec.507(a) (3)					
5. Contributions to benefit plans Sec.507(a) (4)					
6. Consumer deposits Sec.507(a) (6)					
7. Taxes Sec.507(a) (8)					

SCHEDULE E

SECURED CLAIMS

Claim No.	Creditor	(1) Amt of Claim	(2) Amt. Not Determined	(3) Amt. Allowed	(4) Amt. Paid	(5) Amt Due
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Total of ALLOWED Secured Claims \$0

Total UNSECURED CLAIMS Allowed: \$53,030.18

Eastern District of Texas
CLAIMS REGISTER

10/15/99 Last Date to File Claims: 01/27/99 98-43065 drs Page 1
Last Date to File Claims for Governmental Unit: 04/27/99
Ellis Dwyane Ward Jr.
Cindy Earlene Ward

Name and Address of Claimant	Amount of Claims Filed and Allowed	Remarks
No: 1 Oly Montgomery Ward GE Capital P. O. Box 103104 Roswell, GA 30076 CP 3 T 167063 44948	Filed: 11/23/98 OG 1/7 555 Filed Amt: 3,793.40 g	Duplicated by 4
No: 2 Oly Payless GE Capital P. O. Box 103104 Roswell, GA 30076 CG 9071440431931	Filed: 11/23/98 OG 1/7 555 Filed Amt: 3,014.68 g	Duplicated by 3
No: 3 Payless GE Capital P. O. Box 103104 Roswell, GA 30076 CG 9071440431931	Filed: 11/24/98 Filed Amt: 3,014.68 g	Duplicate of 2
No: 4 Montgomery Ward GE Capital P. O. Box 103104 Roswell, GA 30076 CP 3 T 167063 44948	Filed: 11/24/98 Filed Amt: 3,793.40 g	Duplicate of 1
No: 5 Universal Card Svcs Corp. P. O. Box 44238 Jacksonville, FL 32231 53961000 602944 35	Filed: 11/30/98 Filed Amt: 6,725.65 g	
No: 6 Citibank/CHOICE Exception Pymt Processing P. O. Box 6305 The Lakes, NV 88901-6305 542418030 1197057	Filed: 12/04/98 Filed Amt: 4,950.10 g	
No: 7 Citibank/CHOICE Exception Pymt Processing P. O. Box 6305 The Lakes, NV 88901-6305 542418034 962212	Filed: 12/04/98 Filed Amt: 11,101.75 g	

Eastern District of Texas
CLAIMS REGISTER

10/15/99 Last Date to File Claims: 01/27/99 98-43065 drs Page 2
Last Date to File Claims for Governmental Unit: 04/27/99
Ellis Dwyane Ward Jr.
Cindy Earlene Ward

Name and Address of Claimant Amount of Claims
Filed and Allowed Remarks

No: 8 Filed: 11/27/98

Union Acceptance Corporation
P. O. Box 2407
Indianapolis, IN 46206-2407

Filed Amt:
5,647.88 s

1993 Plym

No: 9 Filed: 12/07/98

First USA Bank NA
10900 Stone Lake Blvd
Austin, TX 78759

Filed Amt:
5,962.49 g

No: 10 Filed: 12/22/98

MBNA America Bank
P. O. box 15725 MS 1401
Wilmington, DE 19885-15725

Filed Amt:
14,329.00 g

5329000056706679

No: 11 Filed: 01/21/99

Home Depot
GE Capital
P. O. Box 103104
Roswell, GA 30076

Filed Amt:
3,153.11 g

CG 39713905 1099

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:)
)
ELLIS & CINDY WARD) CASE NO. 98-43065-S
) CHAPTER 7
)
DEBTOR)

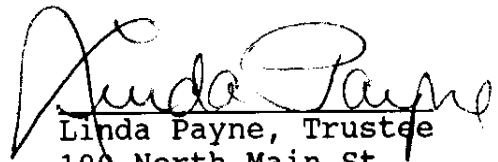
TRUSTEE'S REPORT OF
PROPOSED FINAL DISTRIBUTIONS

The undersigned trustee of the estate hereby submits to the Court and to the United States Trustee this Report of Proposed Final Distributions.

1. The Court has entered orders which have become final, and which dispose of all objections to claims, all objections to the trustee's Final Report, all applications for compensation, and all other matters which must be determined by the Court before final distribution can be made.

2. The trustee proposes to make final distribution of the funds of the estate as follows, and will make such distribution upon certification by the U. S. Trustee unless written objection thereto is filed and served on the trustee and on the U. S. Trustee.

- | | |
|---|-------------|
| 1. Balance on hand | \$ 3,491.92 |
| 2. Administrative Expenses
to be paid (see attached
schedule of payees and
amounts) | \$ 1,189.29 |
| 3. Priority Claims to be
paid (see attached
schedule of payees
and amounts) | \$ 0 |
| 4. Secured Claims to be
paid (see attached
schedule of payees
and amounts) | \$ 0 |
| 5. Unsecured Claims to
be paid (see attached
schedule of payees
and amounts) | \$ 2,302.63 |
| 6. Miscellaneous
distributions to be
paid (see attached
schedule of payees
and amounts) | \$ 0 |
| 7. Total Distributions to
be made | \$ 3,491.92 |
| 8. Zero Balance | |


Linda Payne, Trustee
100 North Main St
Paris, TX 75460

Claims Proposed Distribution

Trustee: LINDA S. PAYNE (631540)

Case: 98-43065 WARD, ELLIS E. & CINDY E.

Case Balance: \$3,491.92

Total Proposed Payment: \$3,491.92

Remaining Balance: \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
8	Union Acceptance Corporation	Secured	5,647.88	0.00	0.00	0.00	0.00	3,491.92
	LINDA S. PAYNE EXP.-TRUSTEE (CH7)	Admin Ch. 7	316.31	316.31	0.00	316.31	316.31	3,175.61
	LINDA S. PAYNE FEES-TRUSTEE (CH7)	Admin Ch. 7	872.98	872.98	0.00	872.98	872.98	2,302.63
1	Montgomery Ward	Unsecured	3,793.40	0.00	0.00	0.00	0.00	2,302.63
2	Maylessontgomery Ward	Unsecured	3,014.68	0.00	0.00	0.00	0.00	2,302.63
3	Maylessontgomery Ward	Unsecured	3,014.68	3,014.68	0.00	3,014.68	130.90	2,171.73
4	Montgomery Ward	Unsecured	3,793.40	3,793.40	0.00	3,793.40	164.71	2,007.02
5	Universal Card Services Corp	Unsecured	6,725.65	6,725.65	0.00	6,725.65	292.04	1,714.98
6	Citibank/Choice	Unsecured	4,950.10	4,950.10	0.00	4,950.10	214.94	1,500.04
7	Citibank/Choice	Unsecured	11,101.75	11,101.75	0.00	11,101.75	482.05	1,017.99
9	First USA Bank NA	Unsecured	5,962.49	5,962.49	0.00	5,962.49	258.90	759.09
10	MBNA America Bank NA	Unsecured	14,329.00	14,329.00	0.00	14,329.00	622.18	136.91
11	Home Depot	Unsecured	3,153.11	3,153.11	0.00	3,153.11	136.91	0.00
Total for Case 98-43065 :			\$66,675.43	\$54,219.47	\$0.00	\$54,219.47	\$3,491.92	\$0.00

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment
Total Administrative Claims :	\$1,189.29	\$1,189.29	\$0.00	\$1,189.29
Total Priority Claims :	\$0.00	\$0.00	\$0.00	\$0.00
Total Secured Claims :	\$5,647.88	\$0.00	\$0.00	\$0.00
Total Unsecured Claims :	\$59,838.26	\$53,030.18	\$0.00	\$2,302.63

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE:)
)
ELLIS & CINDY WARD) CASE NO. 98-43065-S
) CHAPTER 7
)
DEBTORS)

ORDER APPROVING TRUSTEE'S FINAL REPORT AND PROPOSED
DISTRIBUTION

The Trustee having filed a Final Report and Report of Proposed Distribution; after hearing and due consideration, it is hereby:

ORDERED that the Trustee's Final Report and Proposed Distribution are hereby approved, and it is further,

ORDERED that the Trustee, Linda Payne, is to pay the following:

Linda Payne, Fees-----	\$ 872.98
Linda Payne, Expenses-----	316.31
Montgomery Wards-----	130.90
Montgomery Wards-----	164.71
Universal Card Services Corp-----	292.04
Citibank/Choice-----	214.94
Citibank/Choice-----	482.05
First USA Bank-----	258.90
MBNA American Bank-----	622.18
Home Depot-----	136.91

ORDERED that the Trustee shall make final distribution to all claimants as set out above upon entry of this order and file a Supplemental Final Report and Account with zero bank statement, after the requirements under Bankruptcy Rule 3011 and Sec 347(a) of the Bankruptcy Code have been complied with, if applicable.

Dated:

Honorable Donald S. Sharp